

Jennifer Michaela Byrne
6647 Thrasher Place
Carlsbad, CA. 92011
Adversary Proceeding No 24-10964

September 11, 2024

The Honorable Martin Glenn
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: In re Celsius Network LLC, et al., Case No. 22-10964 (MG)

Dear Judge Glenn,

I write to emphasize the critical importance of a prompt ruling on the classification of the Celsius Earn product within the ongoing bankruptcy proceedings. Resolving this matter swiftly is essential not only for establishing clarity but also for facilitating a potential settlement among the parties.

The question of whether Celsius Earn constitutes a security under established legal principles is central to the case. A determination on this issue will significantly impact the direction of the proceedings and will likely encourage the parties to move towards settlement discussions with greater urgency and clarity.

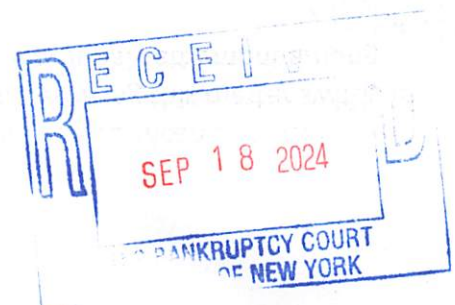
Given the straightforward nature of the Howey test criteria in relation to Celsius Earn, a timely decision on this matter would provide the necessary legal framework for all parties involved. This, in turn, would help streamline the resolution process and could expedite the broader settlement efforts.

I respectfully urge the Court to prioritize this ruling to support the swift administration of justice and facilitate a more efficient resolution of this case.

Thank you for your attention to this matter.

Sincerely,


Jennifer Michaela Byrne



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